



January 24, 2011

Filed Via Email at e-ORI@dol.gov

Office of Regulations and Interpretations
Employee Benefits Security Administration
Attn: Fiduciary Definition Hearing
Room N-5655
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

Dear Sir or Madam:

The American Benefits Council respectfully requests to testify at the hearing on the definition of fiduciary to be held on March 1, 2011 and, if necessary, March 2, 2011.

The Council is a public policy organization representing principally Fortune 500 companies and other organizations that assist employers of all sizes in providing benefits to employees. Collectively, the Council's members either sponsor directly or provide services to retirement and health plans that cover more than 100 million Americans.

In our testimony, which will be presented by Kent Mason, outside legal counsel for the Council and an attorney with the law firm of Davis & Harman, LLP, a Council member company, we plan to cover (1) individualized advice and Interpretive Bulletin 96-1, (2) the "may be considered" fiduciary threshold trigger, (3) plan sponsor employees and potential fiduciary liability, (4) the seller exception, (5) investment option platforms, (6) valuation, and (5) effective date issues.

The Council would appreciate this opportunity to testify and believe we can provide very useful input on fiduciary issues from the employer perspective. If you have any questions, please feel free to call me at 202-289-6700.

Sincerely,

A handwritten signature in black ink, appearing to read "Jan M. Jacobson", written in a cursive style.

Jan M. Jacobson
Senior Counsel, Retirement Policy
American Benefits Council